

Joint Economic Committee -- Maine Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.59	\$2.19	\$2.30	\$1.52	70%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$633	Avg. Monthly Fees for Child Care for Two Children \$1,161

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$9,534	11

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$5,565	\$4,058	37%
Avg. Four-Year Private College Tuition and Fees	\$20,711	\$19,544	6%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$4,116	\$3,852	\$3,603	\$3,062	34%
Avg. Health Care Premium (Family)	\$10,823	\$10,308	\$9,174	\$8,044	35%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	30,700	33,300	33,600	Median Housing Costs for Homeowners With a Mortgage ³ \$1,093
Median Home Value		\$155,300		Median Housing Costs Homeowners Without a Mortgage ³ \$358

TAXES

Families Impacted by the AMT in 2006 ⁴	15,500
---	--------

JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.4%	4.6%	4.7%		4.6%	3.8%	
Total Non-Farm Private Employment (Jobs)	617,100	615,200	614,100	3,000	613,558	608,142	5,417
Construction	31,800	31,500	31,400	400	31,083	29,833	1,250
Manufacturing	59,400	59,300	59,400	0	58,758	74,617	-15,858
Financial, Insurance and Real Estate Services	33,600	33,500	33,600	0	34,033	35,117	-1,083
Professional and Business Services	51,800	51,900	51,900	-100	51,567	51,800	-233
Education and Health Services	114,900	114,500	114,400	500	113,508	100,750	12,758
Leisure and Hospitality Services	60,100	60,500	59,800	300	59,058	56,433	2,625
Government Services	105,200	104,900	104,900	300	106,067	102,025	4,042
New Claims for Unemployment Insurance	5,882	5,225	5,709	173	65,727	79,566	-13,839
Mass Layoffs ⁵	495	452	322	173	-	-	-

Joint Economic Committee -- Maine Economic Snapshot (March 2007)

ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$43,923	\$40,375

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	75.3%	75.5%	Housing Costs Greater than 30% of Income (2004)	143,238	27%
Mortgage Delinquency Rate	3%	4.01%	Housing Costs Greater than 50% of Income (2004)	63,557	12%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	12.6%	10.3%	Non-Business Bankruptcy Filings	6,470	4,397	47%
Child Poverty Rate	17.0%	11.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	162,980	\$914

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	665,260	51%	Medicare Beneficiaries	161,860	12%
Uninsured	136,830	11%	Medicaid Beneficiaries	265,050	20%
Uninsured Children (Percentage of All Children)	21,800	7%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.